

From: Mayer, Jerrold H
Sent: Friday, April 12, 2013 1:35 PM
To: 'SF-HOUSING-COUNSELING-L@hudlist.hud.gov'
Subject: Note to Housing Counselors on Mortgage Settlement Payments to Borrowers

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Note to Housing Counselors on Mortgage Settlement Payments to Borrowers:

Payments to 4.2 million eligible borrowers under the Independent Foreclosure Review (IFR) Payment Agreement began on April 12. The checks range from \$300 to \$125,000, and they will go out in waves according to the following schedule:

- April 12 – approximately 1,391,000
- April 19 – approximately 1,391,000
- April 26 – approximately 927,000
- May 3, 10 – approximately 232,000

The payment categories and amounts are available on the OCC and Federal Reserve Web sites at: www.occ.gov and www.federalreserve.gov

Borrowers eligible for these payments would have been in some stage of foreclosure in 2009 or 2010 and their loan would have been serviced by one of the firms listed on the Websites listed below.

If you encounter borrowers who you believe are eligible for payment under the IFR Payment Agreement, but who have not received the postcard sent in March 2013, please instruct them to call the payment agent - Rust Consulting at 1-888-952-9105 Monday through Friday, 8 a.m.–10 p.m. ET or Saturday, 8 a.m.–5 p.m. ET to verify eligibility and discuss the change of address process. Eligible borrowers who have not received their checks after the last group of checks is mailed in May are also encouraged to call this number about the status of their payments.

Information Toolkit:

In addition, the OCC and the Federal Reserve Board have released several pieces of information pertaining to the Independent Foreclosure Review Payment Agreement that will be helpful as you field questions from borrowers.

The “IFR Payment Toolkit” can be accessed here:

- On the OCC’s website in the “Related Links” section at: <http://www.occ.gov/independentforeclosurereview>
- On the Federal Reserve Board’s website in the “Related Resources” section at: <http://www.federalreserve.gov/consumerinfo/independent-foreclosure-review-payment-agreement.htm>

If borrowers contact you for guidance, the IFR Payment Toolkit contains the following resources you can use to assist them:

- Press Release – Payment Agreement Details (4/9/13)
- Table – Payment Agreement Details
- Press Release - IFR Payment Agreement Announcement (1/17/13)
- Press Release - Amended Consent Orders (2/28/13)
- Frequently Asked Questions
- IFR Payment Agreement Public Service Announcement
- Independent Foreclosure Review: Important Changes audio conference (includes presentation and question and answer session)

Please share these resources with constituents, stakeholders, and other interested parties. In addition, a link to the Public Service Announcement mentioned above is attached for your convenience. Please see: <http://occ.gov/news-issuances/psa/payments-and-foreclosure-assistance-to-begins-april-2013.html> The announcement can be used for posting on websites, to list serves, and for local media.

Additional information and answers to frequently asked questions for eligible borrowers are also available at: <https://independentforeclosurereview.com/settled.aspx>.

For borrowers serviced by mortgage servicing companies still continuing with the independent foreclosure review process, information and answers to frequently asked questions is available at: <https://independentforeclosurereview.com/nonsettled.aspx>.

Once again, the OCC and Federal Reserve Board thank you for your continued support of the IFR Payment Agreement.

Bulk subscriptions:

Some housing counselors have asked, "How do I sign up my entire agency staff for housing counseling listserv updates?" It is easy... Just list your staff email addresses like this:

aaa@xyz.com
bbb@xyz.com
ccc@xyz.com

You can send in one email address or your entire agency. Email your list to: jerrold.h.mayer@hud.gov

If you have a housing counseling industry friend who you want to subscribe to this listserv, there are 3 other ways to sign up: 1. send them this link: http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/sfh/hcc/ohc_listserv they can sign up for the listserv there; or 2: forward them this email; or 3: Visit:

<http://www.usa.gov> and subscribe at:
<http://apps.gsa.gov/FirstGovCommonSubscriptionService.php> To unsubscribe - go to:
<http://portal.hud.gov/portal/page/portal/HUD/subscribe/maillinglist> and click on
"Housing Counseling" and follow the unsubscribe instructions on that page.

Some Helpful Links for Housing Counselors:

HUD Housing Counseling: www.hud.gov/housingcounseling

"The Bridge" is the HUD Office of Housing Counseling Newsletter; read archived issues on-line at:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/sfh/hcc/ohc_bridge

Housing Counseling Listserv archive:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/sfh/hcc/ohc_msg

Events & Training Calendar:

http://portal.hud.gov/hudportal/HUD?mode=disppage&id=OHC_TRAINING

Contracting Opportunities:

http://portal.hud.gov/portal/page/portal/HUD/program_offices/cpo

Career Opportunities: <http://www.usajobs.gov>

Grant Opportunities:

http://portal.hud.gov/portal/page/portal/HUD/program_offices/administration/grants/fund_savai

Presidentially Declared Disaster Areas:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/sfh/nsc/disaster

Foreclosure Assistance:

http://portal.hud.gov/hudportal/HUD?src=/i_want_to/talk_to_a_housing_counselor

Making Home Affordable: <http://www.makinghomeaffordable.gov/pages/default.aspx>

Freddie Mac Housing Professionals Resource

Center: <http://www.freddiemac.com/corporate/housingpros/>

This list will often provide training opportunities and event announcements for non-profit and local government HUD Housing Counseling partners. HUD does not endorse the organizations sponsoring linked websites, and we do not endorse the views they express or the products/services they or their community/business partners offer. For

more information on HUD's web policies please visit:
<http://www.hud.gov/assist/webpolicies.cfm>

Thank you!!!!